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Stockjobber



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Stockjobbers were institutions that acted as [market makers](#) in the [London Stock Exchange](#). Prior to "[Big Bang](#)" in 1986, every stock traded on the Exchange passed through a 'jobber's book', that is, they acted as the ultimate purchasers of shares sold and the source of shares purchased, by [stockbrokers](#) on behalf of the latters' clients. Stockbrokers in turn were not permitted to be market makers.^[1]

Immediately prior to Big Bang, the leading jobbing firms were [Akroyd & Smithers](#), [Wedd Durlacher](#), Pinchin Denny, Smith Brothers, Bisgood Bishop and Charles Pulley.^[2] All of these firms were acquired after Big Bang by a number of different [investment banks](#) and other financial institutions.

References

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- ↑ Philip Auger (2000). *The Death of Gentlemanly Capitalism*. Penguin.
- ↑ "[London insiders remember Big Bang](#)"  . BBC. October 26, 2006.



*This article about [stock exchanges](#) is a **stub**. You can help Wikipedia by [expanding it](#).*

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